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1 BILL NO. R- 79-05-24

2 RESOLUTION NO. R- 21-79

3 A RESOLUTION finding, determining and ratifying
4 an inducement resolution of the Fort Wayne
5 Economic Development Commission authorizing
6 the issuance and sale of \$6,500,000.00 Econo-
7 mic Revenue Bonds of the City of Fort Wayne,
8 Indiana, for the purpose of inducing the
9 applicant to proceed with the acquisition,
10 construction and equipping of the Project.

11 WHEREAS, the City of Fort Wayne, Indiana (the
12 "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to
13 issue revenue bonds for the financing of economic develop-
14 ment facilities, the funds from said financing to be used
15 for the acquisition, construction and equipping of said
16 facilities either directly or by loan to a company and said
17 facilities to be either directly owned by a company or
18 leased to a company or sold to a company; and

19 WHEREAS, Thomas Jehl and Joseph Zehr (the "Appli-
20 cant") has advised the Fort Wayne Economic Development
21 Commission and the Issuer that it proposes that the Issuer
22 acquire, construct and equip an economic development facility
23 and sell or lease the same to the Applicant for such purposes
24 said economic development facility to be a 175,000 square foot
25 shopping center, including the real estate on which it is
26 located and to be located at the southwest corner of Maple-
27 crest and Rothman Roads, Fort Wayne, Indiana, on an approxi-
28 mate 17 acre tract of land (the "Project"); and

29 WHEREAS, the diversification of economic development
30 and increase in job opportunities to be achieved by the
31 acquisition, construction and equipping of the Project will
32 be of public benefit to the health, safety and general welfare
of the Issuer and its citizens; and

1 WHEREAS, Thomas Jehl and Joseph Zehr will guarantee
2 all bond payments, if necessary; and

3 WHEREAS, having received the advice of the Fort Wayne
4 Economic Development Commission, it would appear that the
5 financing of the Project would be of public benefit to the health,
6 safety and general welfare of the Issuer and its citizens; and

7 WHEREAS, the acquisition and construction of the
8 facility will not have an adverse competitive effect on any simi-
9 lar facility already constructed or operating in or about Fort
10 Wayne, Indiana;

11 NOW, THEREFORE, BE IT RESOLVED by the Common Council
12 of Fort Wayne:

13 1. The Common Council finds, determines,
14 ratifies and confirms that the promotion of di-
15 versification of economic development and job
16 opportunities in and near Fort Wayne, Indiana and
17 in Allen County, is desirable to preserve the
18 health, safety and general welfare of the citizens
19 of the Issuer; and that it is in the public interest
20 that Fort Wayne Economic Development Commission and
21 said Issuer take such action as it lawfully may
22 to encourage diversification of industry and pro-
23 motion of job opportunities in and near said Issuer.

24 2. The Common Council further finds, deter-
25 mines, ratifies and confirms that the issuance and
26 sale of revenue bonds in an amount not to exceed
27 \$6,500,000 of the Issuer under the Act for the
28 acquisition, construction and equipping of the
29 Project and the sale or leasing of the Project to
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1 the Applicant or the loaning of the proceeds of such
2 a financing to the Applicant for such purposes will
3 serve the public purposes referred to above, in
4 accordance with the Act.

5 3. In order to induce the Applicant to pro-
6 ceed with the acquisition, construction and equip-
7 ping of the Project, the Common Council hereby
8 finds, determines, ratifies and confirms that (i)
9 it will take or cause to be taken such actions
10 pursuant to the Act as may be required to imple-
11 ment the aforesaid financing, or as it may deem
12 appropriate in pursuance thereof, provided that all
13 of the foregoing shall be mutually acceptable to
14 the Issuer and the Applicant; (ii) it will adopt
15 such ordinances and resolutions and authorize the
16 execution and delivery of such instruments and
17 the taking of such action as may be necessary and
18 advisable for the authorization, issuance and sale
19 of said economic development bonds.
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21 4. All costs of the Project incurred after
22 the passage of this inducement resolution, including
23 reimbursement or repayment to the Applicant of
24 moneys expended by the Applicant for planning, en-
25 gineering, interest paid during construction, under-
26 writing expenses, attorney and bond counsel fees,
27 acquisition, construction and equipping of the Pro-
28 ject will be permitted to be included as part of
29 the bond issue to finance said Project, and the
30 Issuer will thereafter either sell or lease the
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1 same to the Applicant or loan the proceeds of such
2 financing to the Applicant for the same purposes.
3 Adopted this 22nd day of May, 1979.
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6 CITY OF FORT WAYNE

7 Vivian J. Schmiat
8 Councilman
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29 APPROVED AS TO
FORM & LEGALITY

30 William N. Salin
31 William N. Salin, City Attorney
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Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage.

PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>HINGA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HUNTER</u>	<u>✓</u>	_____	_____	_____	_____
<u>MOSES</u>	<u>✓</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 5-22-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. R-21-79 on the 22nd day of May, 19____. ATTEST: (SEAL)

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of May, 1979, at the hour of 11:30 o'clock A. M., E.S.T.

CITY CLERK

Approved and signed by me this 1st day of June, 1979, at the hour of 9:00 o'clock A. M., E.S.T.

MAYOR